UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

DARIN M. CLAY,

Plaintiff,

v.

NEWFIELD EXPLORATION COMPANY, LEE K. BOOTHBY, STEVEN W. NANCE, PAMELA J. GARDNER, EDGAR R. GIESINGER, ROGER B. PLANK, THOMAS G. RICKS, JUANITA M. ROMANS, JOHN W. SCHANCK, J. TERRY STRANGE, and J. KENT WELLS,

Defendants.

Case No. 1:19-cv-00019-AT

STIPULATION OF DISMISSAL PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 41(a)

WHEREAS, on October 31, 2018, Newfield Exploration Company ("Newfield" or the "Company") and Encana Corporation ("Encana") entered into an agreement and plan of merger ("Merger Agreement") whereby Encana would acquire all of the outstanding Newfield stock in an all-stock transaction;

WHEREAS, on December 4, 2018, Encana filed with the Securities and Exchange Commission ("SEC") its Preliminary Joint Proxy Statement ("Preliminary Proxy Statement") in support of the proposed Merger Agreement;

WHEREAS, on January 2, 2019, Plaintiff Darin M. Clay ("Plaintiff") filed the above-captioned putative class action (the "Action") alleging that Defendants Newfield and the individual members of its Board of Directors, Lee K. Boothby, Steven W. Nance, Pamela J. Gardner, Edgar R. Giesinger, Roger B. Plank, Thomas G. Ricks, Juanita M. Romans, John W. Schanck, J. Terry Strange, and J. Kent Wells (collectively with Newfield, "Defendants"), violated Sections 14(a)

and 20(a) of the Securities Exchange Act of 1934 and Rule 14a-9 promulgated thereunder (the "Exchange Act") by causing the allegedly materially incomplete and misleading Preliminary Proxy Statement to be filed;

WHEREAS, on January 8, 2019, Newfield filed with the SEC its definitive proxy statement (the "Definitive Proxy Statement") in support of the Proposed Transaction;

WHEREAS, the Definitive Proxy Statement announced that a vote of Newfield shareholders regarding the Proposed Transaction would be held on February 12, 2019;

WHEREAS, on January 25, 2019, counsel for Plaintiff sent counsel for Defendants a letter demanding Defendants cure their alleged Exchange Act violations or Plaintiff would file a motion for a preliminary injunction to enjoin the February 12, 2019 shareholder vote on the Proposed Transaction (the "Demand Letter");

WHEREAS, counsel for the parties engaged in arm's-length negotiations to attempt to resolve the claims raised in Plaintiff's Complaint and Demand Letter;

WHEREAS, on January 30, 2019, the parties agreed on a draft of supplemental disclosures related to the Proposed Transaction (the "Supplemental Disclosures"), which Plaintiff believes address and moot his claims regarding the sufficiency of the disclosures in the Preliminary Proxy Statement and Definitive Proxy Statement;

WHEREAS, Defendants will file with the SEC on Form 8-K a supplement to the Definitive Proxy Statement that includes the Supplemental Disclosures;

WHEREAS, based upon the Supplemental Disclosures, among other things, Plaintiff has determined to dismiss the Action as moot;

WHEREAS, Plaintiff's counsel believes they may assert a claim for a fee in connection with the prosecution of the Action and the issuance of the Supplemental Disclosures, and have

informed Defendants of their intention to petition the Court for such a fee if their claim cannot be resolved through negotiations between counsel for Plaintiff and Defendants (the "Fee Application");

WHEREAS, all of the Defendants in the Action reserve all rights, arguments and defenses, including the right to oppose any potential Fee Application;

WHEREAS, for the avoidance of doubt, no compensation in any form has passed directly or indirectly to Plaintiff or Plaintiff's counsel, and no promise, understanding, or agreement to give any such compensation has been made, nor have the parties had any discussions concerning the amount of any mootness fee application or award;

WHEREAS, no class has been certified in the Action; and

WHEREAS, Defendants affirmatively deny and do not admit that the Supplemental Disclosures contained any additional material facts that were required to be disclosed, and Defendants have denied and continue to deny any wrongdoing and contend that no claim asserted in the Action is or was ever meritorious.

NOW THEREFORE, upon consent of the parties and subject to approval of the Court:

1. The Action is dismissed, and all claims asserted therein are dismissed with prejudice as to Plaintiff only. All claims on behalf of the putative class are dismissed without prejudice.

2. Because the dismissal is with prejudice as to Plaintiff only, and not on behalf of a putative class, notice of this dismissal is not required.

3. The Court retains jurisdiction of the Action solely for the purpose of determining Plaintiff's counsel's forthcoming Fee Application, if that becomes necessary pending negotiations between the parties concerning the Fee Application.

4. This Order is entered without prejudice to any right, position, claim or defense any party may assert with respect to the Fee Application, which includes the Defendants' right to oppose the Fee Application.

IT IS SO STIPULATED.

Respectfully submitted this 4th day of February, 2019.

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Counsel for Defendants Newfield Exploration Company, Lee K. Boothby, Steven W. Nance, Pamela J. Gardner, Edgar R. Giesinger, Roger B. Plank, Thomas G. Ricks, Juanita M. Romans, John W. Schanck, J. Terry Stranger, and J. Kent Wells

SO ORDERED this 6th day of February, 2019

The Honorable Analisa Torres
Judge, United States District Court
Southern District of New York